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20 people who will shape wealth management in 2026
By Editorial Staff
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As was the case this year, President Donald Trump is poised to shape many of the priorities for wealth management and the broader financial system in 2026.

His administration is signaling shifts on several fronts, from ending quarterly earnings reporting and expanding presidential authority over the Federal Reserve and other agencies to giving investors greater access to private equity and credit.

But Trump is far from the only figure who will wield influence.

Leaders throughout wealth management — policy makers, regulators, academics, product architects, tech innovators and more — will also play a big part in setting the trends for 2026.

That includes people like Rick Wurster, the new Schwab CEO with big shoes to fill at the retail juggernaut; Jason Wenk, who is building a custodial challenger aimed squarely at Schwab's dominance; Kimberly Watkins, the Ph.D. preparing the next generation of financial planners; and Frank Bisignano, a Trump appointee now wearing the unusual double hat of CEO of the IRS and commissioner of the Social Security Administration.

Here are 20 people (21, technically) we believe will make their presence felt in the industry next year. To learn more about them, read on. (For last year's list of change makers, click here.)

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Wesley Gray, ETF Architect and Alpha Architect
After the flow of many trillions of dollars from traditional mutual funds into ETFs in recent decades, the three-letter acronym no longer raises many eyebrows — unless you start talking to Gray about how to use them. A Bloomberg profile hailed the Marine Corps veteran earlier this year as an "ETF trailblazer" leading "a burgeoning industry ginning up creative ways to use tax laws and help investors dodge taxable investment gains." But one would hardly know it from talking to the refreshingly candid and modest founder of ETF technology and asset management firms.

Now that the industry is catching on to methods Gray has been using for several years (like tax-friendly Section 351 conversions) and the SEC has approved the first dual ETF share classes for traditional funds for a non-Vanguard firm, advisors and wealth management firms will likely flock to him for help in tasks

that sound much easier than the array of technicalities actually involved.

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Jason Wenk, Altruist
Upstart custodian and RIA tech platform Altruist is now considered by many to be a rising challenger to Charles Schwab, Fidelity and Pershing. Serving nearly 5,000 advisors,it was named the fastest-growing custodian in the 2025 T3 study.

Before founding Altruist in 2018, CEO Jason Wenk already had over a dozen years of experience in the industry, working as a financial advisor, investment systems developer and analyst. (His previous company, quantitative investment research firm FormulaFolios, was acquired by RIA Brookstone Capital Management in 2020.) The firm's momentum is undeniable. By last year, Altruist had raised $169 million, elevating its valuation above $1.5 billion. And by April, it had secured another $152 million in Series F funding, upping its valuation to $1.9 billion.

Earlier this year Altruist released Hazel, its flagship AI assistant for advisors that draws on real-time account data to help advisors answer client questions quickly. Wenk has said Hazel will eventually be able to integrate data from other custodians, a goal that should make the incumbents sweat.

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Sonali Basak, iCapital
In her new role as chief investment strategist for alternative investment platform iCapital, Sonali Basak brings a rare combination of market expertise and media savvy to the wealth management industry. Formerly Bloomberg Television's lead global finance correspondent, Basak spent over a decade covering asset managers, private equity firms, hedge funds and global markets, giving her deep insight into both public and private investment landscapes.

At iCapital, she now guides the firm's investment strategy and thought leadership, helping advisors understand complex alternative investments, including private equity, hedge funds and structured products. Her work translates sophisticated market data into digestible insights for wealth managers and their clients, enhancing understanding and adoption of alternatives in portfolios.

With her substantial media following and reputation as a trusted voice in financial journalism, Basak is well-positioned to shape how advisors think about and access private markets, particularly as iCapital integrates its acquisition of Citi's global alternatives platform.

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Matt Middleton, Future Proof

Just over four years ago, the Future Proof Festival held its inaugural event in Huntington Beach, California, drawing a respectable 1,700 attendees.

Today not only has the flagship annual fest reached the space's 5,000-person capacity, but the brand has aggressively expanded, hosting satellite events across the calendar year, including executive retreats and an upcoming AI-focused gathering.

Behind the growth stands founder and CEO Matt Middleton, who has an extensive background in B2B wealth management media, having served in multiple roles at Informa. (He is also a board member of Create & Cultivate, which caters to women in business, and co-founder of RetailClub, which serves the retail industry.)

This August, Middleton made what might be his boldest move yet: With Fintech Meetup founder Anil D. Aggarwal, he acquired a majority stake in ETF.com. Serving as CEO of the site, Middleton aims to transform it into a community-centered, event-forward platform — a playbook that certainly worked with Future Proof.

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Dennis Moore, Financial Planning Association
In October, Moore accepted one of the more sneakily tough roles in the profession: CEO of the Financial Planning Association. He had been serving as interim chief since February 2025. The group traces its roots as far back as the profession itself, and especially since its creation in 2000 as a product of the merger of two predecessor organizations. In recent decades, though, the FPA has sustained losses to its membership base, even as the number of certified financial planners reaches new heights.

As a veteran consensus-builder with a half dozen years of tenure on FPA's board, a seasoned background as a former president of FPA and two of its local chapters and having served as the group's chief operating officer and an adjunct planning professor of Texas Tech University's leading academic program, Moore will seek to turn around a declining membership and connect the FPA to a new generation. But the complexities of the FPA being the "big tent" of the profession have always led to debates — meaning that Moore will have his work cut out for him.

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Sarah Levy, Betterment
Since becoming CEO in late 2020, Sarah Levy has transformed Betterment — the largest independent digital investment advisor in the U.S. — from a digital-only robo-advisor into a diversified wealth platform serving retail investors, businesses and independent financial advisors.

Under her leadership, Betterment has aggressively expanded through strategic

acquisitions — most recently acquiring Rowboat Advisors and Ellevest's automated investing business earlier this year — enabling the company to scale its reach and consolidate its place in the industry.

Drawing on her experience as chief operating officer at Viacom Media Networks, Levy brings a consumer-first approach to wealth management, emphasizing accessibility and transparency. Her impact signals a broader shift in wealth management — one where digital tools and low costs meet traditional advisory values, helping everyday investors and advisors access services once reserved for the wealthy or institutional elite.

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Rick Wurster, Charles Schwab
Becoming only the fourth CEO in the history of so storied a firm as Charles Schwab might sound daunting — especially coming to the position following Walt Bettinger, who stepped down last year after a 16-year run that saw client assets balloon ten-fold to $10 trillion. But Wurster has already made his mark.

In November, he and his colleagues announced a $660 million deal to buy Forge Global Holdings, the developer of a marketplace for buying and selling shares in privately held companies. And perhaps most significantly for advisors, the firm announced that starting next year the Schwab Advisor Network will raise its investable assets threshold for client referrals to outside RIA. Come Jan. 1, clients must have at least $2 million to be sent to one of Schwab's partner RIAs — far higher than the $500,000 minimum in place for years.

Wurster said at a recent investor day that all these changes are in keeping with Schwab's long-standing goals.

"For more than 50 years, Charles Schwab has focused on helping individuals achieve better financial outcomes by democratizing access to investing and innovating to help our clients manage, grow, protect and pass on their wealth," he said.

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Rich Steinmeier, LPL Financial
Rich Steinmeier didn't wait long to make his mark as CEO of LPL Financial.

Within a half year of stepping into the top position following the surprise firing of former CEO Dan Arnold, Steinmeier was pushing forward with plans to acquire longtime rival Commonwealth Financial Network, a mammoth deal that has dominated headlines.

Steinmeier has also overseen other key deals, including a partnership to provide advisory and brokerage support to First Horizon Bank's wealth management business. And, identifying a need to make LPL more of a household name, he

helped launch a national advertising campaign. Now, with the Commonwealth purchase in the rearview mirror and LPL refocusing on advisor recruiting, can Steinmeier ensure the industry's largest independent broker-dealer keeps its top spot in 2026?

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Dipendra Malhotra, Citi
Citi has shaken up its executive ranks as it seeks to reinvigorate its wealth management business and streamline the wider firm.

Among the key figures helping with this overhaul is Dipendra Malhotra, now head of wealth tech at Citi. Malhotra was hired this year from Morgan Stanley, where he had overseen analytics, AI and data for wealth technology.

Malhotra arrives at Citi at a time when almost all large wealth managers are looking for ways to tap AI to make advisory teams more productive. That's especially true as advisors at large Wall Street institutions continue to leave to join smaller outfits, creating a strong incentive to find ways to do more with the ones who remain. At a firm with technology struggles, Malhotra has his work cut out.

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Samantha Russell, FMG Suite
If a prospect is searching online for a financial advisor, will your firm even pop up?

After Google introduced AI Overviews, the search engine optimization game changed dramatically. Advisors who had for years carefully cultivated their websites to reach the first page of Google results suddenly saw a precipitous drop in search traffic. Instead of clicking through to links, users were now relying on AI summaries to answer their queries. And just like that, advisors' traditional marketing plans lost their value.

Leading the charge to help advisors survive this "visibility crisis" is Samantha Russell, chief evangelist at FMG Suite. A fixture this year at industry conferences like Future Proof and Financial Planning's own ADVISE AI,Russell has been instrumental in guiding advisors on the practical changes — like collecting client reviews — to ensure they are included in AI search results. Russell is offering more than mere marketing tips; she's helping rewrite the rules of effective prospecting.

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Kimberly Watkins, University of Georgia
Even in the often overlooked world of financial planning academics, Kimberly Watkins is hard to miss. In her work as an assistant professor of financial

planning, housing and consumer economics at the University of Georgia, Watkins has and continues to conduct critical research on financial socialization and the financial well-being of marginalized groups.

Watkins, who holds a Ph.D. in financial planning, teaches intro and advanced courses and has authored nearly two dozen academic papers. She also leads the Financial Planning Academy, a summer camp aimed at high school students interested in learning about the financial planning industry.

The camp, run in partnership with Texas Tech University and funded by the Charles Schwab Foundation, introduces students to the profession through real-world case studies, hands-on financial plan development and direct mentoring from practicing advisors. As the industry confronts a growing talent shortage, Watkins is helping broaden access to the profession and develop the next generation of financial planners.

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Jeffrey Levine, Focus Partners Wealth and Kitces.com
The planning profession confers few titles more distinctly prestigious than those that Levine, the chief planning officer of the Focus Financial Partners-owned RIA hub Focus Partners Wealth and the lead financial planning nerd with the Kitces.com blog, has already earned. In fact, Levine could stake a claim to being one of the biggest nerds in the profession, in terms of his following and the designation letters for eight certifications after his name.

As an engaging advocate for serving clients at the intersection of planning and tax, Levine's speeches at industry conferences frequently command big audiences. And he reached new heights of shaping the profession last year by launching the "tax planning certified professional program" at The American College of Financial Services, where he's also a professor of practice. Appropriately, Levine had announced the new program on LinkedIn, where his insights, rapid delivery and sheer attention to details make him a must-follow.

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Sara Grillo, Transparent Advisor Movement
By official occupation, she's a marketing consultant with a specialty in client lead generation. But Grillo seeks to alter the course of the planning profession — and the wealth of its millions of clients — coming together with planner Scott Salaske and others to form the Transparent Advisor Movement.

Under Grillo's collaborative yet decidedly "BS-free" leadership, she's cultivating much more than marketing success. At the Movement's second annual Immersion conference earlier this year, the planners in attendance paid $300 plus tax for sessions designed around "pods" of five or six advisors learning and working together on how to build successful businesses while embracing the ideals of "clarity, integrity, humility, fairness, logic and advocacy." And the event

prohibited sponsors, swag or open bars. The three-year-old group encourages more widespread adoption of flat planning fees, advisory practice websites with clear information about prices and services, and other practices that reduce conflicts of interest and demystify the tools of wealth-building.

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Rita Robbins and Trisha Qualy, Affiliated Advisors
Rita Robbins and Trisha Qualy are betting that structured, career-stage training — not just recruiting — will be a key factor in strengthening independent firms' growth and talent pipelines.

At New York-based RIA support platform Affiliated Advisors, the two launched the Synthesis Advisor Program in February in an attempt to tackle the industry's widening talent gap. With most new advisors exiting the industry within five years, the focus must go beyond recruiting to actively developing young talent, managing partner Qualy told FP earlier this year.

The program is built around three tracks: EntryPoint for aspiring advisors and career changers, LaunchPad for advisors breaking away to independence and GrowthCatalyst for seasoned planners focused on scale, M&A and succession. The program aims to replace informal mentoring with targeted coaching and tailored business support for advisors in different stages of their careers.

For Robbins, Affiliated's founder and president, the initiative reflects a longer-term strategy: doubling the firm's roughly $5 billion in client assets while building durability in a business facing retirements and chronic underdevelopment of new talent. If it succeeds, the program could shape how independent firms approach advisor development more broadly.

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Caesar Sengupta, Arta Finance
Based in both Mountain View, California and Singapore, Arta Finance is building an artificial intelligence-powered "digital family office" for global accredited investors.

Led by CEO and co-founder Caesar Sengupta, a Google veteran who helped build the tech giant's payments ecosystem, Arta Finance emerged from stealth mode in late 2022 with more than $90 million in backing. It started onboarding members through an invite-only program in 2023 and later that year opened its platform to qualified investors in the U.S.

Arta Finance licenses its "wealth as a service" technology to financial firms, potentially changing how advice is delivered to HENRYs (high earners, not rich yet) and newly wealthy clients. And this spring the firm unveiled Arta AI, a suite of AI "sidekicks" to help clients quickly answer portfolio questions and address financial concerns.

"The old world of wealth management is built on exclusivity and high barriers to entry," Sengupta said upon the launch. His push to lower those barriers could change what clients expect from their advisors.

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Yoav Zurel, Pontera
"Until now, we've fought this battle quietly."

With that line, Pontera CEO Yoav Zurel publicly escalated the fight over advisor access to held-away retirement accounts, a multitrillion-dollar bucket of investments.

The New York-based firm has long enabled RIAs to manage workplace plans but found itself at the center of state-level scrutiny over credential sharing. This year the issue went national with Fidelity and then Schwab taking steps to limit third-party access to 401(k) accounts.

Zurel's decision to step into the fray signals how much is at stake for his firm, and for advisors. Those who view workplace plan management as key to client relationships will be watching closely.

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Marni Rock Gibson, North American Securities Administrators Association
With each of its 50 states enforcing its own securities-related rules and requirements, the U.S. can feel like a regulatory patchwork to wealth managers.

Enter the North American Securities Administrators Association, or NASAA, which helps coordinate regulation not only among U.S. states but also provincial and state jurisdictions in Canada and Mexico. Guiding that network will be Marni Rock Gibson, the top securities regulator in Kentucky and the new NASAA president.

In a September address, Gibson warned of more sophisticated fraud and said she wants to encourage stronger financial education for college students. "The best way to prevent scams while supporting innovation and choice is knowledge," she said.

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Scott Bessent, Treasury
In the days after President Donald Trump's market-shaking tariff announcement, Treasury Secretary Scott Bessent emerged as a key voice for volatility-wary investors. He has walked a careful line in Washington, echoing the administration's support for tougher trade measures while working to cool

nerves about the market swings those same policies triggered.

The former hedge fund strategist emphatically supported the permanent extension of the 2017 Tax Cuts and Jobs Act (TCJA). During his confirmation hearing before the Senate Finance Committee in January, Bessent warned the consequences would be "cataclysmic for the economy if [the TCJA] is not extended." Since the passage of the One Big Beautiful Bill Act on July 4 permanently enshrined many of the cuts, investors have grown concerned about the strength of the stock market. But Bessent remains hopeful about the economy moving into 2026.

"I am very, very optimistic on 2026," Bessent said in a recent interview on NBC's "Meet the Press." "We have set the table for a very strong, noninflationary growth economy."

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Brian Daly, SEC's Division of Investment Management
It often falls to SEC division heads to develop practical policies to carry out the broad priorities laid out by the current chairman of the watchdog agency.

For the SEC's unit overseeing investment advisors, the Division of Investment Management, that job is now in the hands of Brian Daly, a veteran securities lawyer. Addressing subcommittees of the American Bar Association in December, Daly signaled that he's firmly aligned with the regulatory plans pushed by Chairman Paul Atkins.

Two parts of that agenda most likely to affect advisors: deregulation and the democratization of alternative investments like private equity and credit.

In his speech in December, Daly credited previous deregulatory approaches for the burgeoning of ETFs and other boons for retail investors. He also said that the SEC will open up private markets not through sweeping new rule-making but rather with a deliberately light touch.

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Frank Bisignano, Social Security Administration and IRS
Democrats in Congress can write as many letters as they want, but President Donald Trump's administration and its Social Security and IRS consigliere, Bisignano, control the levers of Washington's power. That's especially true in the pluralistic sense for Bisignano, the Social Security commissioner who has added the unprecedented title of CEO of the IRS to his duties. He reports to Treasury Secretary Scott Bessent, but there is no question that they both serve at the pleasure of the president who has become known as "the audience of one."

With taxes and Social Security planning as a fixture of planning and wealth management, the former CEO of financial services and payment technology firm

Fiserv could play a large role in the administration's efforts to cut taxes along with IRS scrutiny of them and modernize both agencies' systems while aligning them into another tool to crack down on illegal immigration. Alternatively, POTUS could fire him at any time.

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